

## Message Text

UNCLASSIFIED

PAGE 01 STATE 107006  
ORIGIN FRB-01

INFO OCT-01 EA-12 ISO-00 EB-08 /022 R

DRAFTED BY FRB:BERNARD:JA  
APPROVED BY EA/ANP:W.BODDE, JR.  
EA/AHP:TJWAJDA

-----063038 262323Z /14

O 262250Z APR 78  
FM SECSTATE WASHDC  
TO AMCONSUL SYDNEY IMMEDIATE

UNCLAS STATE 107006

TO DAVIS FROM FEDERAL RESERVE BERNARD

E.O. 11652: N/A

TAGS: OVIP (BURNS)

SUBJECT: BURNS TRAVEL TO SYDNEY

1. RELEASE OF U.S. TRADE FIGURES FOR MARCH HAD LITTLE  
IMPACT ON DOLLAR TODAY, AS DEFICIT IN LINE WITH EXPECTATIONS.  
U.S. MERCHANDISE DEFICIT \$33.4 BILLION IN MARCH AT ANNUAL  
RATE, CONSIDERABLY BELOW FEBRUARY. DEFICIT FOR FIRST  
QUARTER AT \$38.7 BILLION ANNUAL RATE, ABOUT \$6 BILLION  
ABOVE FOURTH QUARTER.

2. U.S. DEBT MARKETS A BIT WEAKER TODAY. THREE-MONTH  
TREASURY BILL CLOSED AT 6.25 PCT. FEDERAL FUNDS TRADED  
AROUND 7-1/8 PCT, WITH SYSTEM MAKING RP'S WHEN RATE  
MOVED TEMPORARILY ABOVE THAT LEVEL. STOCK PRICES AGAIN  
HIGHER, WITH DOW JONES INDUSTRIALS ADVANCING SOME THREE  
POINTS ON VOLUME OF 44 MILLION SHARES. VANCE

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 26 apr 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978STATE107006  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** BERNARD:JA  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780179-0321  
**Format:** TEL  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1978/newtext/t19780413/aaaaakoj.tel  
**Line Count:** 46  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 98a72fa7-c288-dd11-92da-001cc4696bcc  
**Office:** ORIGIN FRB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 29 mar 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** N/A  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2837815  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** BURNS TRAVEL TO SYDNEY  
**TAGS:** OVIP, (BURNS, ARTHUR W)  
**To:** SYDNEY  
**Type:** TE  
**vdkgvwkey:** odb://SAS/SAS.dbo.SAS\_Docs/98a72fa7-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
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